



For information specific to each participating employer 457 plan, go to [https://das.iowa.gov/RIC/PSE/plan\\_details](https://das.iowa.gov/RIC/PSE/plan_details). For information specific to each participating employer 403b plan, go to [https://das.iowa.gov/RIC/403b/plan\\_details](https://das.iowa.gov/RIC/403b/plan_details).

		457 Plan	401a	403b Plan
Employee contribution limits		Minimum - \$25/month IRS annual maximum (2015) <ul style="list-style-type: none"> <li>Regular limit = \$18,000</li> <li>Age 50+ limit = \$24,000</li> <li>Catch-up limit = \$36,000 (3-Year Catch-Up benefit is available to qualified participants 4 years or less from normal retirement)</li> </ul>	NA	Minimum - none unless specified by the employer IRS annual maximum (2015) <ul style="list-style-type: none"> <li>Regular limit = \$18,000</li> <li>Age 50+ limit = \$24,000</li> <li>Catch-up limit = \$3,000 (Special Catch-Up benefit is available to qualified participants employed 15+ years with current employer; \$3,000/yr up to 5 yrs)</li> </ul>
Employer contribution limits		NA	\$53,000	<ul style="list-style-type: none"> <li>\$53,000 - including employee contributions</li> <li>\$59,000 - if Age 50+ limit is utilized by the employee</li> </ul>
Rollovers in		Receives pretax /Roth 457 assets	Receives eligible pretax plan assets (403b, 401k, 403a, 401a, 457) and IRA assets (traditional, rollover, SEP)	Receives eligible pretax plan assets (403b, 401k, 403a, 401a, 457), Roth 403b, Roth 401k, and IRA assets (traditional, rollover, SEP)
Investment providers		Employers select one or more of the RIC providers for their plan		All RIC providers are offered to participants
Distributable events while employed	Hardship	<i>Unforeseeable Emergency</i> – access to employee contributions and earnings for approved hardship; not available for home purchase or education costs	No	<i>Financial Hardship</i> – access to employee contributions only (no earnings or employer contributions) for approved hardship; may be available for home purchase or education costs
	Loans	No		Employer determines availability
	Cash Out	Yes, if total assets = \$5,000 or less and no deferrals in previous 24 months	No	No
	Age	Attainment of age 70 ½		Attainment of age 59 ½
	Disability	No		Yes
IRS 10% early withdrawal penalty if separated from employment prior to age 55		None	Yes, unless age 59 ½ or older or assets are annuitized	